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ECONOMIC IMPACT ANALYSIS FOR MISSOURI

U.S. 61 Expansion in Scott County



Location of U.S. 61 Project



MoDOT's proposed construction in Scott County will expand a quarter mile of U.S. 61 to provide uninterrupted traffic flow to an area where a new distribution center will be accessing the highway. The project will cost an estimated \$740,025 and construction will take place over nine months time. As a result of the construction, the new distribution center will be built and will create 350 new direct jobs in Missouri.

Over the 10 year life cycle of the project, every dollar of the U.S. 61 investment returns:

- \$10.66 in new net general revenues to the State of Missouri totaling \$7.8 million
- \$256.15 in new personal income to Missourians totaling \$189.6 million
- \$334.37 in new value-added (GSP) to Missouri's economy totaling \$247.5 million
- \$451.76 in new economic activity (output) to Missouri's economy totaling \$334.3 million

On average each year, the project creates 446 new jobs annually paying an average wage of \$32,537 per job, generates \$0.7 million in new net general revenues annually, \$17.2 million in new personal income annually, \$22.5 million in new value-added to the economy annually, and \$30.4 million annually in new economic activity.

CUMULATIVE ECONOMIC IMPACT ACROSS MISSOURI

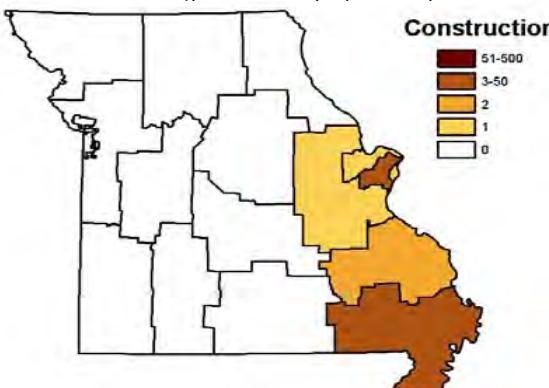
	Benefit Ratio	10 Yr Life Cycle Total
CUMULATIVE NET GENERAL REVENUE	10.66 : 1.00	\$7.891 million
CUMULATIVE PERSONAL INCOME	256.15 : 1.00	\$189.558 million
CUMULATIVE VALUE-ADDED / GSP	334.37 : 1.00	\$247.445 million
CUMULATIVE ECONOMIC OUTPUT	451.76 : 1.00	\$334.311 million

AVERAGE ANNUAL ECONOMIC IMPACT ACROSS MISSOURI

ANNUAL EMPLOYMENT	446 at an average wage of \$32,537
ANNUAL NET GENERAL REVENUE	\$0.717 million
ANNUAL PERSONAL INCOME	\$17.233 million
ANNUAL VALUE-ADDED / GSP	\$22.495 million
ANNUAL ECONOMIC OUTPUT	\$30.392 million

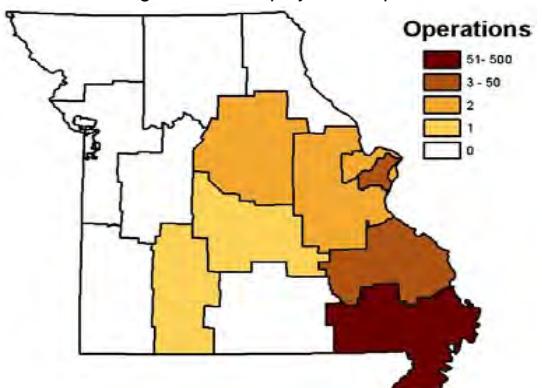
CONSTRUCTION PHASE

Average Annual Employment Impact



OPERATIONS PHASE

Average Annual Employment Impact



MISSOURI DEPARTMENT OF ECONOMIC DEVELOPMENT



MISSOURI ECONOMIC RESEARCH & INFORMATION CENTER



ECONOMIC IMPACT ANALYSIS FOR MISSOURI

Date Completed 1-Jul-08
Requested by Tim Randle DED

U.S. 61 Lane Expansion

Scott County

10-YEAR LIFE CYCLE IMPACT

	Benefit Ratio	10-Year Life Cycle
NET GENERAL REVENUE	10.66 : 1.00	\$7,891 million
PERSONAL INCOME	256.15 : 1.00	\$189,558 million
VALUE-ADDED / GSP	334.37 : 1.00	\$247,445 million
ECONOMIC OUTPUT	451.76 : 1.00	\$334,311 million

ANNUAL AVERAGE ECONOMIC IMPACT

446 new JOBS each year paying an avg wage of	\$32,537
\$0.717 million new NET GENERAL REVENUES each year	
\$17.233 million new PERSONAL INCOME each year	
\$22.495 million new VALUE-ADDED / GSP each year	
\$30.392 million new ECONOMIC OUTPUT each year	

ANNUAL ECONOMIC IMPACTS (2008\$)	1-YEAR	2-YEARS	3-YEARS	4-YEARS	5-YEARS	6-YEARS	7-YEARS	8-YEARS	9-YEARS	10-YEARS	11-YEARS	12-YEARS
Employment	0	60	468	479	483	486	487	487	487	489	489	491
Population	0	5	67	126	181	231	280	326	367	407	446	481
Wage and Salary Income	\$0	\$1,392,043	\$14,033,898	\$14,856,752	\$15,404,397	\$15,794,241	\$15,997,656	\$16,184,623	\$16,290,427	\$16,415,669	\$16,565,368	\$16,647,387
Total Personal Income	\$0	\$1,614,343	\$14,863,860	\$16,250,719	\$17,323,253	\$18,228,136	\$18,929,430	\$19,489,294	\$20,012,573	\$20,478,331	\$20,934,761	\$21,433,698
Value-Added/Gross State Product	\$0	\$2,182,106	\$20,646,888	\$21,786,187	\$22,727,853	\$23,518,387	\$24,378,674	\$25,052,953	\$25,645,853	\$26,401,511	\$27,145,543	\$27,959,328
Total Economic Output	\$0	\$3,937,557	\$29,017,248	\$30,330,930	\$31,330,723	\$32,179,384	\$32,818,787	\$33,527,942	\$34,097,592	\$34,841,624	\$35,620,532	\$36,608,700
ANNUAL FISCAL IMPACTS (2008\$)	1-YEAR	2-YEARS	3-YEARS	4-YEARS	5-YEARS	6-YEARS	7-YEARS	8-YEARS	9-YEARS	10-YEARS	11-YEARS	12-YEARS
General Revenues	\$0	\$97,922	\$964,851	\$1,016,608	\$1,057,928	\$1,092,649	\$1,120,858	\$1,143,515	\$1,162,349	\$1,184,782	\$1,205,401	\$1,227,483
General Expenditures	\$0	\$23,309	\$119,018	\$9,832	(\$98,424)	(\$204,724)	(\$307,926)	(\$406,582)	(\$500,378)	(\$588,884)	(\$673,841)	(\$754,465)
Project Investment	(\$740,025)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net General Revenue	\$0	\$121,230	\$1,083,868	\$1,026,440	\$959,504	\$887,925	\$812,933	\$736,933	\$661,972	\$595,898	\$531,559	\$473,018
CUMULATIVE BENEFIT-COST (2008\$)	1-YEAR	2-YEARS	3-YEARS	4-YEARS	5-YEARS	6-YEARS	7-YEARS	8-YEARS	9-YEARS	10-YEARS	11-YEARS	12-YEARS
Cumulative Net General Revenues	\$0	\$121,230	\$1,205,098	\$2,231,538	\$3,191,042	\$4,078,967	\$4,891,900	\$5,628,833	\$6,290,805	\$6,886,703	\$7,418,263	\$7,891,281
Cumulative General Revenues	\$0	\$121,230	\$1,205,098	\$2,231,538	\$3,191,042	\$4,078,967	\$4,891,900	\$5,628,833	\$6,290,805	\$6,886,703	\$7,418,263	\$7,891,281
General Revenue Benefit Ratio	0.00	0.16	1.63	3.02	4.31	5.51	6.61	7.61	8.50	9.31	10.02	10.66
Cumulative Total Personal Income	\$0	\$1,614,343	\$16,478,202	\$32,728,921	\$50,052,174	\$68,280,309	\$87,209,739	\$106,699,033	\$126,711,606	\$147,189,937	\$168,124,698	\$189,558,396
Personal Income Benefit Ratio	0.00	2.18	22.27	44.23	67.64	92.27	117.85	144.18	171.23	198.90	227.19	256.15
Cumulative Gross State Product	\$0	\$2,182,106	\$22,828,994	\$44,615,181	\$67,343,034	\$90,861,420	\$115,240,094	\$140,293,046	\$165,938,899	\$192,340,410	\$219,485,952	\$247,445,280
Gross State Product Benefit Ratio	0.00	2.95	30.85	60.29	91.00	122.78	155.72	189.58	224.23	259.91	296.59	334.37
Cumulative Output	\$0	\$3,937,557	\$32,954,805	\$63,285,734	\$94,616,457	\$126,795,841	\$159,614,627	\$193,142,569	\$227,240,161	\$262,081,784	\$297,702,316	\$334,311,016
Output Benefit Ratio	0.00	5.32	44.53	85.52	127.86	171.34	215.69	260.99	307.07	354.15	402.29	451.76
Cumulative Rail Siding Investment	\$740,025	\$740,025	\$740,025	\$740,025	\$740,025	\$740,025	\$740,025	\$740,025	\$740,025	\$740,025	\$740,025	\$740,025

ASSUMPTIONS

Engineering Costs of Road Project \$94,875: Gain of \$94,875 in Professional Technical Services industry in Years 2009.

Construction Costs of Road Project \$645,150: Gain of \$645,150 in Construction Industry in 2009. Construction Costs of Distribution Center estimated at \$5.2 million in 2009. Estimate derived from Officefinder and RS Mean Calculator

Employment: (a) 350 jobs (0 displaced) in warehousing and transportation industries in 2010-2019.

Production Cost Savings: Average business production costs savings of 0.04% per year in CY 2010-2019. Cost savings derived from FHWA production cost factors scaled to current time period, industry mix, type of project, regional output and transportation costs.

Project Investment/Costs: MoDOT costs of \$740,025 split into 80% federal funds and 20% dedicated general revenue funds.

Impacts occur in Lower Southeast Missouri Region. Assumptions provided by DED and MoDOT. Estimated using REMI-9-Regional Model (remi-fiscal-9-jun07).



U.S. 61 Lane Expansion

ANNUAL FISCAL IMPACTS (2008\$)	1-YEAR	2-YEARS	3-YEARS	4-YEARS	5-YEARS	6-YEARS	7-YEARS	8-YEARS	9-YEARS	10-YEARS	11-YEARS	12-YEARS	
State General Revenues												2018	
Individual Income Tax	\$0	\$67,720	\$636,043	\$670,672	\$696,038	\$715,404	\$730,034	\$740,349	\$748,138	\$757,926	\$766,767	\$776,345	
Corporate Income Tax	\$0	\$6,672	\$170,892	\$176,869	\$182,712	\$188,831	\$194,814	\$199,875	\$204,946	\$210,366	\$215,847	\$221,704	
Direct Sales Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Indirect Sales & Use Tax	\$0	\$19,602	\$121,077	\$129,377	\$137,046	\$144,176	\$150,004	\$155,833	\$160,576	\$166,401	\$171,392	\$176,712	
Other Tax	\$0	\$2,417	\$22,661	\$24,419	\$25,924	\$27,218	\$28,303	\$29,197	\$29,955	\$30,818	\$31,618	\$32,439	
Other Charges & Revenues	\$0	\$1,511	\$14,178	\$15,272	\$16,209	\$17,019	\$17,704	\$18,261	\$18,735	\$19,272	\$19,777	\$20,282	
Other Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Revenues	\$0	\$97,922	\$964,851	\$1,016,608	\$1,057,928	\$1,092,649	\$1,120,858	\$1,143,515	\$1,162,349	\$1,184,782	\$1,205,401	\$1,227,483	
State General Expenditures													
Higher Education	\$0	(\$868)	(\$10,683)	(\$19,988)	(\$29,008)	(\$37,723)	(\$46,143)	(\$54,163)	(\$61,783)	(\$69,025)	(\$76,003)	(\$82,666)	
Elementary & Secondary Education	\$0	(\$2,669)	(\$32,860)	(\$61,478)	(\$89,212)	(\$115,989)	(\$141,881)	(\$166,510)	(\$189,982)	(\$212,295)	(\$233,767)	(\$254,186)	
Social Services	\$0	\$31,176	\$215,874	\$191,034	\$164,510	\$137,145	\$110,305	\$84,329	\$59,626	\$36,765	\$15,104	(\$5,242)	
Health & Mental Health	\$0	(\$766)	(\$9,435)	(\$17,651)	(\$25,608)	(\$33,302)	(\$40,733)	(\$47,816)	(\$54,553)	(\$60,941)	(\$67,099)	(\$72,982)	
Transportation	\$0	(\$12)	(\$144)	(\$269)	(\$390)	(\$507)	(\$620)	(\$728)	(\$831)	(\$928)	(\$1,022)	(\$1,111)	
Public Safety & Corrections	\$0	(\$802)	(\$9,869)	(\$18,461)	(\$26,787)	(\$34,839)	(\$42,606)	(\$50,016)	(\$57,058)	(\$63,741)	(\$70,183)	(\$76,340)	
Natural Resources & Conservation	\$0	(\$11)	(\$130)	(\$244)	(\$354)	(\$460)	(\$563)	(\$660)	(\$753)	(\$842)	(\$927)	(\$1,008)	
Administration & Other Departments	\$0	(\$2,652)	(\$32,660)	(\$61,099)	(\$88,655)	(\$115,252)	(\$141,039)	(\$165,563)	(\$188,824)	(\$210,927)	(\$232,293)	(\$252,607)	
Debt Interest	\$0	(\$87)	(\$1,076)	(\$2,012)	(\$2,921)	(\$3,798)	(\$4,646)	(\$5,453)	(\$6,220)	(\$6,950)	(\$7,652)	(\$8,323)	
Other Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Expenditures	\$0	\$23,309	\$119,018	\$9,832	(\$98,424)	(\$204,724)	(\$307,926)	(\$406,582)	(\$500,378)	(\$588,884)	(\$673,841)	(\$754,465)	
State Incentives		(\$740,025)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Net State General Revenues		(\$740,025)	\$121,230	\$1,083,868	\$1,026,440	\$959,504	\$887,925	\$812,933	\$736,933	\$661,972	\$595,898	\$531,559	\$473,018

U.S. 61 Lane Expansion

ANNUAL INDUSTRY IMPACTS (2008\$)

Employment	1-YEAR	2-YEARS	3-YEARS	4-YEARS	5-YEARS	6-YEARS	7-YEARS	8-YEARS	9-YEARS	10-YEARS	11-YEARS	12-YEARS
Farm	0	0	0	0	0	0	0	0	0	0	0	0
State & Local Government	0	0	4	8	12	15	18	21	24	27	29	31
Federal Civilian Government	0	0	0	0	0	0	0	0	0	0	0	0
Federal Military Government	0	0	0	0	0	0	0	0	0	0	0	0
Agriculture, Forestry, & Fishing	0	0	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Mining	0	0	0	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Utilities	0	0	1	1	1	1	1	1	1	1	1	1
Construction	0	42	14	20	24	25	25	25	24	23	23	22
Manufacturing	0	0	1	0	(1)	(1)	(2)	(2)	(3)	(3)	(3)	(3)
Wholesale Trade	0	0	2	2	2	2	2	2	1	1	1	1
Retail Trade	0	5	31	32	32	32	32	31	31	31	31	30
Transportation & Warehousing	0	0	350	350	350	349	349	349	349	349	349	349
Information	0	0	1	1	1	1	1	1	1	1	1	1
Finance & Insurance	0	1	3	3	3	2	2	2	2	1	1	1
Real Estate, Rental, & Leasing	0	1	4	4	4	4	4	4	4	3	3	3
Professional & Technical Services	0	3	4	4	4	4	4	4	4	4	4	4
Management of Companies & Enterprises	0	0	0	0	0	0	0	0	0	0	0	0
Administrative & Waste Remed Services	0	1	10	10	10	9	9	9	9	9	9	9
Educational Services	0	0	1	1	1	1	1	1	1	1	1	1
Health Care & Social Assistance	0	1	11	11	11	11	10	10	10	11	11	11
Arts, Entertainment, & Recreation	0	0	2	2	2	2	2	2	2	2	2	2
Accommodation & Food Services	0	2	17	17	17	16	16	16	16	16	15	15
Other Services	0	1	12	12	12	12	12	12	11	11	11	11
Total	0	59	468	479	484	486	486	487	487	488	489	491

Labor & Proprietor Income	1-YEAR	2-YEARS	3-YEARS	4-YEARS	5-YEARS	6-YEARS	7-YEARS	8-YEARS	9-YEARS	10-YEARS	11-YEARS	12-YEARS
Farm	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
State & Local Government	\$0	\$16,668	\$174,481	\$328,866	\$473,199	\$615,080	\$751,500	\$882,347	\$1,011,102	\$1,128,430	\$1,248,727	\$1,353,628
Federal Civilian Government	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Military Government	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Agriculture, Forestry, & Fishing	\$0	\$3,037	\$29,652	\$42,828	\$48,891	\$50,512	\$49,391	\$46,827	\$43,506	\$39,762	\$35,959	\$32,495
Mining	\$0	\$1,389	\$5,313	\$7,762	\$9,148	\$9,588	\$9,473	\$9,261	\$8,886	\$8,243	\$7,493	\$6,909
Utilities	\$0	\$18,978	\$123,645	\$136,003	\$142,799	\$145,860	\$146,165	\$148,049	\$148,322	\$148,362	\$148,329	\$148,525
Construction	\$0	\$1,475,527	\$581,068	\$848,394	\$991,558	\$1,063,091	\$1,087,129	\$1,078,149	\$1,057,025	\$1,032,561	\$1,002,661	\$979,698
Manufacturing	\$0	\$53,692	\$287,846	\$384,808	\$425,540	\$429,409	\$407,313	\$381,359	\$347,320	\$307,254	\$271,976	\$233,931
Wholesale Trade	\$0	\$31,471	\$180,800	\$209,003	\$223,837	\$226,352	\$225,475	\$218,273	\$210,519	\$198,575	\$189,340	\$181,880
Retail Trade	\$0	\$140,757	\$884,192	\$984,948	\$1,045,107	\$1,075,260	\$1,087,976	\$1,080,627	\$1,068,304	\$1,052,206	\$1,040,989	\$1,025,317
Transportation & Warehousing	\$0	\$18,056	\$15,061,919	\$15,269,439	\$15,466,871	\$15,646,469	\$15,819,716	\$15,961,558	\$16,105,126	\$16,258,506	\$16,412,056	\$16,580,079
Information	\$0	\$11,105	\$64,756	\$75,650	\$80,860	\$84,969	\$86,089	\$84,682	\$80,646	\$77,568	\$76,027	\$74,173
Finance & Insurance	\$0	\$34,257	\$184,384	\$203,776	\$209,378	\$206,446	\$195,565	\$185,144	\$169,833	\$159,599	\$149,863	\$139,775
Real Estate, Rental, & Leasing	\$0	\$12,037	\$64,313	\$73,468	\$79,369	\$81,657	\$82,022	\$81,551	\$79,140	\$77,568	\$76,027	\$74,861
Professional & Technical Services	\$0	\$159,202	\$249,177	\$286,864	\$310,676	\$326,577	\$332,917	\$338,811	\$330,401	\$334,207	\$330,464	\$328,087
Management of Companies & Enterprises	\$0	\$10,649	\$38,678	\$45,038	\$47,240	\$47,252	\$45,256	\$40,970	\$37,648	\$37,468	\$35,093	\$32,809
Administrative & Waste Remed Services	\$0	\$33,792	\$222,203	\$241,376	\$254,449	\$259,036	\$260,640	\$261,565	\$258,939	\$258,533	\$258,791	\$258,909
Educational Services	\$0	\$8,101	\$42,271	\$47,450	\$51,916	\$53,885	\$54,145	\$55,155	\$55,317	\$55,832	\$54,832	\$55,633
Health Care & Social Assistance	\$0	\$55,546	\$478,548	\$591,244	\$669,011	\$707,916	\$725,656	\$737,437	\$732,989	\$737,409	\$738,351	\$738,887
Arts, Entertainment, & Recreation	\$0	\$8,795	\$53,966	\$60,564	\$64,688	\$66,732	\$66,668	\$66,383	\$64,928	\$63,887	\$62,321	\$61,691
Accommodation & Food Services	\$0	\$33,792	\$274,359	\$300,437	\$313,621	\$319,970	\$321,648	\$321,049	\$315,416	\$311,418	\$307,774	\$305,277
Other Services	\$0	\$43,975	\$355,280	\$393,154	\$414,919	\$424,019	\$426,632	\$423,907	\$421,440	\$416,639	\$413,023	\$409,379
Total	\$0	\$2,170,825	\$19,356,851	\$20,531,072	\$21,323,076	\$21,840,080	\$22,181,377	\$22,403,104	\$22,546,806	\$22,704,026	\$22,860,096	\$23,021,944